

<b>Dep. Variable:</b>	lprice_BEER	<b>R-squared:</b>	0.1620
<b>Estimator:</b>	PanelOLS	<b>R-squared (Between):</b>	0.0026
<b>No. Observations:</b>	2966809	<b>R-squared (Within):</b>	0.1620
<b>Date:</b>	Mon, Apr 06 2020	<b>R-squared (Overall):</b>	0.0030
<b>Time:</b>	22:21:13	<b>Log-likelihood</b>	3.36e+06
<b>Cov. Estimator:</b>	Clustered		
		<b>F-statistic:</b>	1.85e+05
<b>Entities:</b>	96568	<b>P-value</b>	0.0000
<b>Avg Obs:</b>	30.722	<b>Distribution:</b>	F(3,2870238)
<b>Min Obs:</b>	1.0000		
<b>Max Obs:</b>	48.000	<b>F-statistic (robust):</b>	1674.5
		<b>P-value</b>	0.0000
<b>Time periods:</b>	48	<b>Distribution:</b>	F(3,2870238)
<b>Avg Obs:</b>	6.181e+04		
<b>Min Obs:</b>	4.981e+04		
<b>Max Obs:</b>	6.812e+04		

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI
<b>const</b>	1.8253	0.0010	1759.8	0.0000	1.8232	1.8273
<b>DHHI*post_merger</b>	0.1531	0.0432	3.5425	0.0004	0.0684	0.2377
<b>post_merger</b>	0.0024	0.0024	0.9943	0.3201	-0.0023	0.0070
<b>trend</b>	0.0024	4.646e-05	51.501	0.0000	0.0023	0.0025

F-test for Poolability: 3327.8  
P-value: 0.0000  
Distribution: F(96567,2870238)

Included effects: Entity